

Razer Pay collaborates with The FinLab to develop blockchain-based remittance application proof-of-concept

Razer extends its banking relationship with UOB beyond Singapore to Southeast Asia

SINGAPORE – Razer, the leading global lifestyle brand for gamers, today announced that Razer Pay is collaborating with The FinLab, on a proof-of-concept (POC) to test cross-border remittance using blockchain technology. The FinLab is United Overseas Bank's (UOB) FinTech and innovation accelerator.

The blockchain-based POC aims to improve operational efficiency by increasing the transparency and speed of cross-border remittances. Razer Pay will spearhead the technical and product development of the POC. Through The FinLab, UOB will mentor and guide Razer Pay in areas such as settlement and the sending and receipt of remittance messages.

Razer Pay also announced it will be extending UOB's transaction banking services, cash management and foreign exchange (FX) solutions to Southeast Asia. This follows UOB's support of the Singapore launch of Razer Pay through the Bank's provision of a suite of payment and cash management solutions.

UOB will also process payments for Razer Pay's global network of merchants and offer competitive FX rates to Razer Pay Singapore users when they make in-app purchases in a foreign currency.

The collaboration among Razer, UOB and The FinLab lays the groundwork for the smooth roll-out of Razer Pay across Southeast Asia in the coming year.

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ABOUT RAZER:

Razer™ is the world's leading lifestyle brand for gamers.

The triple-headed snake trademark of Razer is one of the most recognized logos in the global gaming and esports communities. With a fan base that spans every continent, the company has designed and built the world's largest gamer-focused ecosystem of hardware, software and services.

Razer's award-winning hardware includes high-performance gaming peripherals, Blade gaming laptops and the acclaimed Razer Phone.

Razer's software platform, with over 50 million users, includes Razer Synapse (an Internet of Things platform), Razer Chroma (a proprietary RGB lighting technology system), and Razer Cortex (a game optimizer and launcher).

Razer services include Razer zGold, one of the world's largest virtual credit services for gamers, which allows gamers to purchase virtual goods and items from over 2,500 different games.

Founded in 2005 and dual-headquartered in San Francisco and Singapore, Razer has 15 offices worldwide and is recognized as the leading brand for gamers in the USA, Europe and China. Razer is listed on the Hong Kong Stock Exchange (Stock Code: 1337).

ABOUT UNITED OVERSEAS BANK

United Overseas Bank Limited (UOB) is a leading bank in Asia with a global network of more than 500 offices in 19 countries and territories in Asia Pacific, Europe and North America. Since its incorporation in 1935, UOB has grown organically and through a series of strategic acquisitions. UOB is rated among the world's top banks: Aa1 by Moody's and AA- by Standard & Poor's and Fitch Ratings respectively. In Asia, UOB operates through its head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia, Thailand and Vietnam, as well as branches and representative offices across the region.

Over more than eight decades, generations of UOB employees have carried through the entrepreneurial spirit, the focus on long-term value creation and an unwavering commitment to do what is right for our customers and our colleagues.

We believe in being a responsible financial services provider and we are committed to making a difference in the lives of our stakeholders and in the communities in which we operate. Just as we are dedicated to helping our customers manage their finances wisely and to grow their businesses, UOB is steadfast in our support of social development, particularly in the areas of art, children and education.

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